In the High Court for the States of Punjab and Haryana, at Chandigarh.

C.W.P.No. 20316 of 2006
Decided on Dec 21,2006.

Ravi Parkash Aggarwal and another --Petitioner

vs.

UCO Bank and another ---Respondents.

Coram: Hon'ble Mr.Justice Jasbir Singh
Hon'ble Mr.Justice Pritam Pal

Present: Mr. H.C.Arora,Advocate,for the petitioners

Jasbir Singh J:(Oral)

This writ petition has been filed to lay challenge to notice Annexure P-8, dated October 28,2006, issued under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short,'the Act') . Challenge is also laid to letter dated December 07,2006,Annexure P-10, vide which, objections raised by the petitioner under Section 13 (3-A) of the Act, were answered. Counsel for the petitioner states that the petitioners are not the principal borrowers and liability is being fastened against them on the basis of one guarantee deed and equitable mortgage, allegedly executed by their father. Counsel also states that regarding execution of documents, referred to above, there exists a serious dispute and matter is pending consideration by the Debts Recovery Tribunal, at Chandigarh. It is contention of counsel for the petitioners that unless that dispute is decided, it is not open to the respondents-bank to effect recovery by taking possession of the property in dispute.

We feel that as the matter is pending before the competent Tribunal, it will be open to the petitioners to raise all the objections, which they have raised in this writ petition, by moving an application in the pending proceedings before the Tribunal, and the Tribunal is expected to dispose of those objections, as per law, expeditiously.

Disposed of accordingly.

A copy of this order be given dasti on usual payment.

(Jasbir Singh)
Judge

Dec 21,2006,
RR

(Pritam Pal)
Judge